

Message Text

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ACTION AF-18

INFO OCT-01 ISO-00 SPC-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

PA-04 PRS-01 USIA-15 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 PC-04 SWF-02

AGR-20 ABF-01 IO-14 DRC-01 /200 W

----- 008840

R 190925Z MAR 74

FM AMEMBASSY BLANTYRE

TO SECSTATE WASHDC 6900

INFO AMEMBASSY NAIROBI

AMEMBASSY MBABANE

UNCLAS BLANTYRE 0369

NAIROBI FOR REDSO/EA

MBABANE FOR OSARAC

E.O. 11652: N/A

TAGS: EAID, ECON, MI

SUBJECT: MINISTER OF FINANCE SPEAKS ON IDA REPLENISHMENT

1. IN PRESENTING BUDGET TO PARLIAMENT MARCH 15, MINISTER OF FINANCE MATENJE COMMENTED ON "DISTRESSING" U.S. CONGRESSIONAL REJECTION OF FOURTH IDA REPLENISHMENT. HE ATTRIBUTED THIS ACTION TO EFFECTS OF HIGHER OIL PRICES WHICH IN TURN INFLUENCE LEVEL OF ESSENTIAL CONTRIBUTIONS BY INDUSTRIAL NATIONS TO "SUPPLY OF CAPITAL FUNDS DESPERATELY NEEDED BY DEVELOPING COUNTRIES."

2. MINISTER REFERRED TO IMPORTANT AND GROWING ROLE OF IDA IN FINANCING MALAWI DEVELOPMENT PROGRAM. APPROVAL GIVEN BY IBRD BOARD OF GOVERNORS TO FOURTH REPLENISHMENT WAS MOST IMPORTANT EVENT OF NAIROBI MEETING FOR MALAWI AND OTHER DEVELOPING COUNTRIES.

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3. MINISTER SAID, "ALTHOUGH CONTRIBUTIONS OF OTHER MEMBERS COUNTRIES TO SUCCESSIVE REPLENISHMENTS OF FUNDS OF IDA HAVE BEEN GROWING

SUBSTANTIALLY, CONTRIBUTION OF U.S. IS STILL BY FAR THE MOST
IMPORTANT SINGLE COUNTRY SHARE--AND IS ABSOLUTELY VITAL IF IDA IS
TO CONTINUE OPERATING ON SCALE REQUIRED. I MYSELF WOULD LIKE TO FEEL
THAT U.S. CONTRIBUTION WILL ULTIMATELY BE APPROVED. BUT I AM SURE
HONORABLE MEMBERS WILL JOIN WITH ME IN HOPING THIS APPROVAL WILL BE
GIVEN SOON. WE MUST HOPE TOO THAT DESPITE PROBLEMS NOW BEING FACED
BY MANY OF MAJOR INDUSTRIALIZED COUNTRIES THEY WILL SUCCEED IN
RESOLVING THOSE PROBLEMS WITHOUT INTERRUPTED BUILD-UP IN FLOW OF
CAPITAL AND TECHNICAL ASSISTANCE TO MALAWI AND OTHER DEVELOPING
COUNTRIES."

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